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TAGS: [PGOV](#) [ELAB](#) [SOCI](#) [ENRG](#) [ECON](#) [GR](#)

SUBJECT: STRIKES AGAINST PENSION REFORM INTENSIFY

1. Strikes in Greece continue as the government tables in Parliament this week its plan to reform Greece's debt-ridden pension system. The plan aims to reduce Greece's 133 pension, health, and retirement funds for private sector workers to just 13 umbrella funds. It will also effectively raise the retirement age for women and use incentives and disincentives to keep employees working longer. GSSE, Greece's powerful private sector umbrella union, has called another nationwide strike for Thursday, March 13. This strike follows a rash of walkouts in the past few weeks in both the public and private sector. It is the third general strike that has been held on this issue. The first was on December 12 and the second on February 13.

2. On March 3, 2,500 employees at the Bank of Greece held a walkout and have not returned to work, to wide-ranging effect. The Athens Stock Exchange, which trades an average of more than 400 million Euros daily, is closed for the second day in a row due to the bank strikes. The bond market is also closed. Workers at the country's dominant public utility are staging the second of four rolling 24-hour strikes over the pension reforms, and blackouts have already begun in certain areas after production was suspended in 19 power plants. The power cuts, lasting up to four hours at a time, are occurring because electricity imports are insufficient to make up for the shortfall caused by the plant closures. Union heads said the closures will continue until March 12. The Athens subway has issued work stoppages twice in the past week and municipal workers have scheduled a strike for March 8.

SPECKHARD